

Tuesday, January 18, 2011

Mr. Speaker, I rise today to speak against this bill.

Mr. Speaker, my district has been hit hard by the recession and the loss of one traditional industry after another. The hope for my district, North Carolina, and our national economy comes from the American entrepreneur. Small businesses spot economic niches, even new industries, remarkably quickly. Half of the American economy, our gross domestic product, is generated by small businesses. Even more important, small businesses create 75 percent of new jobs.

Health care reform was a catalyst for creating new small businesses.

Because of Health Care Reform, budding entrepreneurs are free to launch their own small business, without fear of losing health care coverage. By providing access to state high risk pools and an insurance market for individuals, health care reform paved the way for American visionaries to pursue their dream, and create the jobs for the next generation.

Before the debate over health care reform ever began, small business owners told me the same thing again and again: they wanted to provide health insurance for their employees, but could not afford to. Last year, small businesses began receiving a 35% tax credit for providing health insurance, slated to rise to 50% in 2014. This tax credit is responsible for increasing health care coverage among small businesses by more than 12%.

Reform freed people with a good idea to start their own business and gave them the ability to provide health insurance to their employees once that business had grown. This bill will take that all away. I urge my colleges to vote against this bill.